

**Attached is
Additional Information
for
Agenda Item No. 48**

**Approval to Further Pursue Land Exchange for the Lake Jackson
Library and the Lake Jackson Community Center Site**

Board of County Commissioners Meeting of Tuesday, July 27, 2004

This document distributed: July 27, 2004

Board of County Commissioners

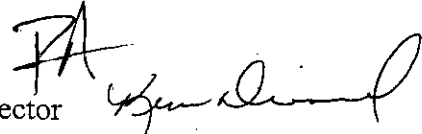
Additional Information - Agenda Request Item #48

Date of Meeting: July 27, 2004

Date Submitted: July 27, 2004

To: Honorable Chairman and Members of the Board

From: Parwez Alam, County Administrator
Kim Dressel, Management Services Director



Subject: Additional Information, Agenda Request Item #48, Approval to Further Pursue Land Exchange for the Lake Jackson Library and the Lake Jackson

Background:

The Board was advised, in Agenda Item #48, that one of the two appraisals for the View Point property did not consider the value of the off-site storm water retention facility and that staff had requested an updated appraisal report to consider the valuation aspects of this off-site facility. That updated appraisal report has been received and the adjusted market value of the subject property is provided in the following section.

Analysis:

Ketcham Appraisal Group, Inc.'s (Ketcham's) updated report of the View Point property, consisting of five commercial lots in the View Point PUD, totaling approximately 11.96 +/- acres (Parcel Identification Numbers 210525-E0010, 210525-E0020, 210525-E0030, 210525-E0040, and 210525-E0050) follows:

Ketcham's Update – View Point Property – Table 1	
Market Value (recognizes off site storm water) – updated value	\$1,200,000
Adjustment - Estimated Soil Impact (replacement with compacted fill)	- 213,000
Adjusted Market Value Subtotal	\$ 987,000

Additionally, Ketcham applied an overhead and profit (OH&P) estimate that was deducted at a rate of 20% of the estimated cost for soil removal and impact (see Table 2). This entrepreneurial profit considers the organizational cost for coordinating the work for replacing the clay with compacted fill. The Board may or may not want to consider estimated OH&P impact; it is listed separately in Table 2 (Diskin Property Research, the other appraiser, did not consider OH&P in its report).

Agenda Request: Additional Information, Agenda Request Item #48, Approval of Land Exchange for the Lake Jackson Library and the Lake Jackson Community Center Site
July 27, 2004
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Updated Values – View Point and Tower Road Properties – Table 2							
	View Point Property			Tower Road Property			
	Ketcham	Diskin	Average	Ketcham	Diskin	Average	Difference
Market Value w/o Soil Impacts	\$1,200,000	\$1,040,000	\$1,120,000	\$1,390,000	\$1,425,000	\$1,407,500	\$287,500
Soil Impacts: Soil Removal/ Replacement	-213,000	-213,000	-213,000				
Subtotal	\$987,000	\$827,000	\$907,000	\$1,390,000	\$1,425,000	\$1,407,500	\$500,500
* OH&P (@ 20% Soil Removal/ Replacement)	-42,600		-21,300				
Total Adjusted Value	\$944,400	\$827,000	\$885,700	\$1,390,000	\$1,425,000	\$1,407,500	\$521,800
* Entrepreneurial Profit – Cost to the County for the soil removal/replacement project (Board may or may not consider).							

Table 3 considers the average adjusted market value of the properties (based on the two appraisal reports) and the \$200,000 cash payment that the View Point owners will make in the proposed exchange.

Adjusted Market Value of the Properties and Cash in the Proposed Exchange – Table 3					
	View Point Average	Pmt. From View Point Owners	View Point Total (Adj. Market Value & Cash)	Tower Rd. Average	Difference
Market Value w/o Soil Impacts	\$1,120,000	\$200,000	\$1,320,000	\$1,407,500	\$87,500
Soil Impacts: Soil Removal/ Replacement	-213,000				
Subtotal	\$907,000	\$200,000	\$1,107,000	\$1,407,500	\$300,500
* OH&P (@20% Soil Removal/ Replacement)	-21,300				
Total Adjusted Value	\$885,700	\$200,000	\$1,085,700	\$1,407,500	\$321,800
* Entrepreneurial Profit – Cost to the County for the soil removal/replacement project (Board may or may not consider).					

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Beginning Budget	\$ 875,000.00
Carried Forward	
BA	\$
BA	\$
Total Budget	\$ 875,000.00

Total Expenditures	\$ 37,716.67
Total Encumbered	\$ 463.50
Available Balance	<u>\$ 836,819.83</u>

[illegible]

Total Expenditures	\$ 1,175.00
Total Encumbered	\$ -
Available Balance	<u>\$ 198,825.00</u>

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Tom Brantley - TowerRd	ViewPoint	ViewPoint	ViewPoint	Tower Rd.	Tower Rd.	Tower Rd.	Difference Between Avgs.
	Diskin	Ketcham	Avg.	Diskin	Ketcham	Avg.	
Appraisal	1,040,000	1,055,600	1,047,800	1,425,000	1,390,000	1,407,500	(359,700)
for Soil Removal	(213,000)	(213,000)		-	-		
Adj. OH&P		(42,600)					
Adj. Appraisal	827,000	800,000	813,500	1,425,000	1,390,000	1,407,500	(594,000)
							Difference in Appraised Values
Appraisal + Off-site Retention Value	1,040,000	1,200,000	1,120,000	1,425,000	1,390,000	1,407,500	(287,500)
Adj. for Soil Removal	(213,000)	(213,000)	(213,000)	-	-		
Adj. OH&P		(42,600)	(21,300)				
Adj. Appraisal Considering On-Site Retention	827,000	944,400	885,700	1,425,000	1,390,000	1,407,500	(521,800)
							Difference in Appraised Values

113.68%

Difference in the Value Rec'd by View Point Owners and County

	ViewPoint App.	885,700
Cash Pmt. (from ViewPoint Owners to County)		200,000
Subtotal (Value from the Owners of ViewPoint)		1,085,700
Tower Rd. Appraisal (Value from County)		1,407,500
Difference (County)		321,800

(County rec'd 321,800 less in cash & land appraisal value than ViewPoint Owners)

County's Consideration

	Appraised Value	% of Appraised Value of Total Transaction	Amt. County Pd. Or Sold Above/Below Appraised Value	ViewPoint Consideration County Paid for Buying ViewPoint	% Above Appraisal	Tower Road Consideration County Rec'd for Selling Tower Rd.	% Below Appraisal
(Assume County Purchased ViewPoint Above Appraisal Value)	1,047,800	43%	137,328				
(Assume County Sold Tower Rd. Below Appraisal Value)	1,407,500	57%	184,472				
County's Difference	2,455,300	100%	321,800				
Appraised Value				885,700		1,407,500	
Amt. Above Appraisal				137,328	15.5%	(184,472)	-13.1%
Total (Land Value & Cash)				1,023,028	115.5%	1,223,028	86.9%
Land (ViewPoint)						1,023,028	
Cash (from View Point's Owners)						200,000	
Total (Land Value & Cash)						1,223,028	

Board of County Commissioners Agenda Request 22

ate of Meeting: February 24, 2004
ate Submitted: February 18, 2004

Attachment # 1
Page 1 **of** 4

o: Honorable Chairman and Members of the Board
rom: Parwez Alam, County Administrator
Vincent S. Long, Assistant County Administrator
Kim Dressel, Management Services Director
ubject: Authorization to Initiate Due Diligence Review of Proposed Land Exchange for Lake Jackson Branch Library and Lake Jackson Community Center, and to Submit Applications Seeking a Comprehensive Plan Amendment to the Future Land Use Map and State Library Grant Funds

atement of Issue:

his agenda item seeks Board authorization to initiate due diligence review of a proposed land exchange of 79.15 acres of County-owned land (Wilson Sand Mine on Tower Road) for five (5) commercial lots totaling 11.96 acres (in View Point planned unit development) for siting of the Lake Jackson Branch Library and Lake Jackson Community Center. The staff also requests authorization to submit an application for a Comprehensive Plan Amendment to the future land use map, and to also submit a Grant Application seeking State Library construction funds.

ground:

he FY 03/04 budget includes \$875,000 for siting of the Lake Jackson Branch Library and \$200,000 for siting of the Lake Jackson Community Center. The recent listing of County surplus property that is proposed to be offered for sale with the proceeds to help fund flood-prone property acquisitions includes the County-owned sand mine on Tower Road. Attachment #1 is a copy of parcel information on the County sand mine, and Attachment #2 is a copy of correspondence from Mr. Charles Gardner, representing Seminole Boosters. Attachment #3 is a copy of parcel information on the proposed library and community center sites.

A brief history of the County's purchase of the sand mine, as well as the Lake Jackson Branch Library and Community Center follows:

- Wilson Sand Mine Property: On February 16, 1993, the Board authorized the Public Works Department to negotiate a purchase agreement for the Wilson Sand Mine property on Tower Road. On March 23, 1993, the Board approved the contract for sale and authorized staff to proceed with the purchase of the sand excavation pit. On January 25, 1994, a public hearing was conducted regarding the major site and development plan application for Wilson Sand Mine. After the public hearing, the Board withdrew its site and development plan application (Attachment #4). The current future land use category for this property is rural as per the comprehensive plan. Although the County has continued to maintain its ownership of this property, all activities upon the property have remained dormant since the previous site and development plan application were withdrawn.
- Lake Jackson Branch Library Project: The first branch library plan for Leon County was developed in 1988. This long-range plan provided for twenty (20) years of library services. In developing that plan in 1988, the Board was offered the choice of a very large main library and no branches or a smaller main library with a branch system. The Board selected the smaller main library with a branch system consisting of four (4) branches. The Branch Library Plan was revised in 1996.

The Lake Jackson Branch Library was the first branch library resulting from the Branch Library Plan. Originally called the Northwest Branch Library, it opened in August 1991 in leased storefront space in the Huntington Oaks Plaza on Fred George Road and Highway 27. The branch was an instant success and has increased in size from 4,900 square feet to 7,200 square feet. The name of the branch was changed from the Northwest Branch Library to the Lake Jackson Branch Library after the Northeast Branch Library opened, due to the confusion patrons were experiencing over the similarity in names.

At the September 21, 1999 Board Workshop on the Library System the Board directed staff to prepare options for permanent branches for Lake Jackson and Parkway and to extend the leases on those branches. During the FY2003-2004 budget process, citizens approached the Board regarding a new branch library. The Board approved funding of a site for permanent building construction for a branch library in the northwest sector of Leon County and in the eastern portion of the county.

- Lake Jackson Community Center Project: The Lake Jackson Community Center has been a longstanding consideration for the community, basically dating back to the original construction of Old Bainbridge Road Park (now J. Lee Vause Park), in 1992. The FY 03/04 budget includes an appropriation by the Board for land acquisition and site planning. However, on September 16, 2003, the Board further authorized the Lake Jackson Community Center project, to be funded with the County share of one cent sales tax extension.

analysis:

Grant Opportunity: The State of Florida offers construction grants for public library construction. In the past, Leon county has been awarded a \$400,000 grant for the construction of the Northeast Branch; \$500,000 for the construction of the Dr. B. L. Perry, Jr., Branch; and \$300,000 for the construction of the Fort Braden Branch. Staff requests the authority to apply for a \$500,000 state construction grant for the Lake Jackson Branch building. This grant requires a dollar for dollar local match.

Requirements of the grant application include:

1. Board authorization to submit the application
2. Assurance that the required match of a dollar for a dollar of the grant request will be available and unencumbered at the time of the grant award.
3. Assurance that funding is sufficient and will be available in order that the project will result in a completed library building
4. Assurance that upon completion of the project, sufficient funds will be available to operate the facility
5. Assurance that the building will be used exclusively for the public library purposes and that the County would submit proposed changes in use to the state for approval if they occur within 20 years of the completion of the project.

The current grant application period ends April 1, 2004. Ninety (90) days after the receipt of the grant award notification soil borings, site plans, construction docs, architectural specifications including elevations must be submitted. State construction grants are part of the legislative process. Notification of award would be in July or August 2005.

Proposed View Point Property: The five (5) commercial lots located in the View Point Planned Unit Development (PUD) were donated by the Ghazvini family to the Seminole Boosters. These lots, which are proposed to serve as the site for the Lake Jackson Branch Library and Lake Jackson Community Center, are adjacent to the intersection of Perkins Road and U.S. 27 North and are located in the same development as the Canopy Oaks Elementary School and View Point Subdivision. The current PUD for the property provides for up to a 50-unit maximum residential and 0,000 square feet of commercial development upon these five lots. However, this assumes the adequacy of constructed site features according to permitted guidelines.

Exchange: Commissioner Winchester has negotiated a potential land swap with the Seminole Boosters and the Ghazvini family. Mr. Pepper Ghazvini has agreed to donate additional land to the Seminole Boosters to make up the difference in the appraised value of the two properties. Land exchanges of County-owned property are governed

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rsuant to Chapter 125.37, Florida Statutes, and Leon County Policy No. 03-01, Approval Authority for the Acquisition, Disposition and Leasing of Real Property. To proceed with the investigation of this exchange, staff needs the Board authority to conduct due diligence investigations of the proposed View Point property, consisting of the following:

Two appraisals of each property at their highest and best use (four appraisals in total). Staff will propose that the View Point owner pay for one appraisal for each of the properties and the County pay for one appraisal of each of the two properties.

A boundary and topographic survey of the View Point PUD properties.

A Phase I environmental audit of the View Point PUD properties and a Phase II environmental audit of the View Point PUD properties if required (base on the Phase I audit results).

Soil borings of the View Point PUD properties.

Preliminary advisement by an architect or land planner on the suitability of this site for the proposed branch library and community center construction.

Staff has further detailed the specific parameters of these studies, which will cost approximately \$50,000 and require three (3) months time to perform. This estimate is based on the View Point PUD owner and the County each paying for two of the four required appraisals (each paying for one appraisal of the sand mine and one appraisal of the View Point property). The County's funding for this work is proposed to be drawn from the project accounts.

If approved by the Board, the due diligence investigations of the View Point property will commence immediately. If the View Point site is found suitable for construction, staff will return to the Board for further direction.

Comprehensive Plan Amendment: The current owner has predicated their offer to exchange land with the County on an amendment being performed to the future land use map of the Comprehensive Plan, which further includes an amendment of the current Urban Services Area designation, and the re-designation of land use for the County property to Mixed Use A under the Comprehensive Plan. This would permit a Residence 3 (R-3) zoning district to exist upon the property. With central water and sewer services provided, the maximum density of R-3 is eight (8) dwellings per acre, whereas with central services, the residential density would be limited to two (2) units per acre (on septic tanks). Another R-3 zoning proposal is currently underway on the south side of Tower Road for about 75 acres of land near the railroad tracks. In fact, the Board has just submitted a comprehensive plan amendment request for this change. Pending Board authorization of the application, this can still be filed with 2004-2 Cycle amendments.

Staff has determined that the View Point Property is a good location for the Lake Jackson Branch Library and the Lake Jackson Community Center. It should also be noted that the proposed land swap will result in the County acquiring property of significantly higher market value compared to the property the County will be exchanging.

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Options:

. Authorize staff to pursue the due diligence investigation of the proposed land exchange, including but not necessarily limited to appraisals, environmental audit(s), soil borings and architectural review, and charge the expenditure to the project accounts.

. Authorize staff to submit an application for a Comprehensive Plan Amendment to the Future Land Map Use map.

. Authorize staff to submit a State library construction grant application.

. Do not authorize staff to pursue the due diligence investigation of the proposed land exchange.

. Do not authorize staff to submit an application for a Comprehensive Plan Amendment to the Future Land Map Use map.

. Do not authorize the submittal of State library construction grant application.

. Board direction.

Recommendation:

Options #1, #2, & #3.

Attachments:

- . Parcel Information on Wilson Sand Mine property
- . E-mail from Charles Gardner, dated February 11, 2004
- . Parcel Information on View Point property
- . Follow-up to County Commission Meeting of January 25, 1994, Item #23

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Commissioner Thael moved, seconded by Commissioner Maloy, to approve Options #1 and #2:

1. Accept the status report on the Bradfordville Settlement Agreements.
2. Authorize staff to provide the Bradfordville Settlement Agreements Update Agenda Request to the Board on a quarterly basis with the next report due on May 25, 2004.

Commissioners discussed the status of settlements and litigation and the possibility of new litigation.

County Attorney Thiele explained that there was a motion filed by the remaining homeowners' association plaintiff in the original case, which was filed in 1997 seeking, among other things, another temporary injunction moratorium on the southeast side of Thomasville Road and Bradfordville Road, the Lake Tom John Basin. The allegations are failure to comply with the flooding study and the peer review and essentially objections over to proposed development on the Bradfordville Property. At this point, it is a motion and a hearing has not been scheduled. Mr. Thiele advised that he has completed a draft response, which disputes all of the allegations, and will be filed tomorrow.

Commissioner Grippa offered a substitute motion, seconded by Commissioner Proctor, to direct the County Attorney to: 1) file for an emergency hearing for a motion to dismiss; 2) go after sanctions; and 3) to recover attorney's costs.

Following brief discussion, Mr. Thiele suggested filing an emergency hearing at this time.

The motion to approve Options #1 and #2, with the addition that the County Attorney file an emergency hearing, carried 7-0.

Staff: County Attorney - Herb Thiele

Citizens to be Heard on Non-Agendaed Items (3-minute limit; non-discussion by Commission)

Speaker: Bob Pannell, representing the Gwyndale Homeowners Association, spoke regarding the redevelopment of the Sam's Club site.

General Business

Item 22

Authorization to Initiate a Review of Proposed Land Exchange for Lake Jackson Branch Library and Lake Jackson Community Center; Submit an Application Seeking a Comprehensive Plan Amendment to the Future Land Use Map; and Submit an Application for State Library Grant Funds
(Public Services/Management Services - Vincent Long/Kim Dressel)

County Administrator Alam summarized the issue, recognizing the Ghazvini family and negotiating efforts of Commissioner Winchester.

There was lengthy Board discussion that included: location of land near Canopy Oaks elementary school and Canopy Oaks Park; lack of infrastructure, such as sidewalks, and public transportation; and future residential development.

Commissioner Winchester moved, seconded by Commissioner Grippa, to approve Options #1, #2 and #3:

1. Authorize staff to pursue the due diligence investigation of the proposed land exchange, including but not necessarily limited to appraisals, environmental audit(s), soil borings and architectural review, and charge the expenditure to the project accounts.

2. Authorize staff to submit an application for a Comprehensive Plan Amendment to the Future Land Map Use map.

3. Authorize staff to submit a State library construction grant application
- Attachment # 2
Page 2 of 2

The motion carried 6-1, with Commissioner Rackleff opposed.

Staff: Management Services/Facilities Management - Kim Dressel/Tom Brantley
GEM/Environmental Compliance - Gary Johnson/John Kraynak
Public Services/Library - Vince Long/Helen Moeller

- Item 23 Approval of Revisions to Policy No. 03-01, Approval Authority for the Acquisition, Disposition, and Leasing of Real Property, and Approval of Revisions to Policy No. 03-10, Flooded Property Acquisition Program
(County Attorney - Herb Thiele)

Speakers: Buddy Nelson and Edie Jernigan complained about flooding problems.

There was lengthy Board discussion.

Commissioner Grippa moved, seconded by Commissioner Thael, to approve Options #1 and #2:

1. Approve proposed revisions to Board Policy 03-01, Approval Authority for the Acquisition, Disposition, and Leasing of Real Property as shown in Attachment #1.
2. Approve proposed revisions to Board Policy 03-10, Flooded Property Acquisition Program as shown in Attachment #2.

The motion carried 5-1, with Commissioner Proctor opposed, and Commissioner Grippa out of Chambers.

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- Item 24 FY2004/2005 Budget Policy Guidance Including Board Direction on Major Cultural Institution Permanent Line Item Funding
(OMB - Alan Rosenzweig)

Commissioner Winchester moved, seconded by Commissioner Maloy, to approve Options #1, #2 and #3:

1. Direct staff to develop the tentative budget given the following guidance:
 - a. Address Board retreat priorities as established December 8, 2003
 - b. Provide continued funding to implement the 3rd year of the Sheriff's salary study.
 - c. Attempt to reduce the Countywide millage rate while keeping the EMS MSTU constant.
 - d. Only request additional staff in areas of critical need.
 - e. Continue to review programs for areas of opportunity to provide high levels of service at reduced costs.

**UPDATE APPRAISAL REPORT
OF
VIEW POINT PUD PROPERTIES
LOCATED AT
THE NORTHWEST CORNER OF NORTH
MONROE STREET & PERKINS ROAD
TALLAHASSEE, FLORIDA
FOR
MR. DAN RIGO, ESQUIRE
LEON COUNTY ATTORNEY'S OFFICE**

**UPDATE APPRAISAL REPORT
(KAG FILE #CU24045)**

OF

**THE VIEW POINT PUD PROPERTIES
LOCATED
ON THE NORTHWEST CORNER OF THE INTERSECTION OF
NORTH MONROE STREET & PERKINS ROAD
TALLAHASSEE, FLORIDA**

FOR

**MR. DAN RIGO, ATTORNEY AT LAW
LEON COUNTY ATTORNEY'S OFFICE
LEON COUNTY COURTHOUSE
301 SOUTH MONROE STREET
TALLAHASSEE, FLORIDA 32301**

BY

**CLAY B. KETCHAM, MAI, SRA
STATE CERTIFIED GENERAL APPRAISER, #0000226
AND**

**CRISTIE E. GARRETT
STATE REGISTERED TRAINEE APPRAISER, #0006804
KETCHAM APPRAISAL GROUP, INC.
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1203 THOMASVILLE ROAD
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FAX #850/222-0564
E-MAIL: cketcham@ketchamgroup.com**

**AS OF
MARCH 12, 2004**

**DATE OF UPDATE
JULY 22, 2004**

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up.com

KETCHAM APPRAISAL GROUP

Clay B. Ketcham, MAI, SRA, CCM
State Certified
General Appraiser
NO 0000228
(Florida)
State Certified
General Real Property
Appraiser CG004509
(Georgia)

July 22, 2004

Mr. Dan Rigo, Attorney at Law
Leon County Attorney's Office
Leon County Courthouse
301 South Monroe Street
Tallahassee, Florida 32301

Eminent Domain

Expert Witness

Litigation Support

Damage Studies

Curt Analysis

Easements

Road Widening Projects

Inverse Condemnation

Bankruptcy

Estates

Divorce

Residential

Commercial

Office

Multi Family

Retail

Re: Restricted Use Appraisal of the View Point PUD properties located at the northwest corner of N. Monroe Street and Perkins Road; Tallahassee, Florida

Dear Mr. Rigo:

As per our agreement, I have updated the above referenced appraisal report estimating market value in fee simple interest.

Our original report was a Complete Appraisal reported in a Restricted Use format. The original report had a date of value of March 12, 2004 and a date of report of March 24, 2004.

This update appraisal includes new information which has been obtained from the County concerning off-site storm water since the last appraisal. The date of value reflected in this update remains unchanged, March 12, 2004.

Please refer to the original report for excerpts regarding the definition of value, property rights appraised, approaches used, etc.

Respectfully submitted,

Clay B. Ketcham
KETCHAM APPRAISAL GROUP, INC.
A Professional Real Estate Services Company

1203 Thomasville Road
P.O. Box 13403
Tallahassee, Florida 32317
850 681.9400
850 222.0564 fax
ketchamgroup.com

CERTIFICATION

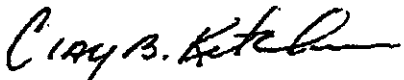
We certify that, to the best of our knowledge and belief.....

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are our personal, impartial, and unbiased professional analyses, opinions and conclusions.
- We have no present or prospective interest in the property that is the subject of this report, and we have no personal interest or bias with respect to the parties involved.
- We have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- Our engagement in this assignment was not contingent upon developing or reporting predetermined results.
- Our compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- Our analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics & Standards of Professional Appraisal Practice of the Appraisal Institute, which include the Uniform Standards of Professional Appraisal Practice and the Appraisal Foundation (USPAP).
- The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
- Cristie E. Garrett has made an interior and exterior re-inspection of the subject property. Clay B. Ketcham, MAI has made a previous interior and exterior inspection of the subject.
- no one provided professional appraisal assistance to the person signing this certification.
- As of the date of this report, Clay B. Ketcham, MAI has completed the continuing education program of the Appraisal Institute.

In our opinion, the subject real property identified as the View Point PUD properties located at the northwest corner of North Monroe Street (U.S. 27) and Perkins Road in Tallahassee, Leon County, Florida had a market value as of March 12, 2004 of:

\$950,000.

**NINE HUNDRED FIFTY THOUSAND DOLLARS
SPECIAL ASSUMPTIONS & LIMITING CONDITIONS
VALUE ESTIMATE RECOGNIZES SOIL IMPACTS/COST TO CURE
& OFF-SITE STORM WATER**


Clay B. Ketcham, MAI, SRA
KETCHAM APPRAISAL GROUP, INC.
State Certified General Appraiser
Certificate #0000226


Cristie E. Garrett
KETCHAM APPRAISAL GROUP, INC.
State Registered Trainee Appraiser
Certificate #0006804

GENERAL ASSUMPTIONS & LIMITING CONDITIONS

This appraisal report has been made with the following general assumptions and limiting conditions:

1. No responsibility is assumed for the legal descriptions or for matters including legal or title considerations. Title is to the property and is assumed to be good and marketable unless otherwise stated.
2. The property is appraised free and clear of any or all liens or encumbrances unless otherwise stated.
3. Responsible ownership and competent property management are assumed, unless otherwise stated in this report.
4. The information furnished by others is believed to be reliable. However, no warranty is given for its accuracy.
5. All engineering is assumed to be correct. The plot plans and illustrative material in this report are included only to assist the reader in visualizing the property.
6. It is assumed that there are no hidden or unapparent conditions of the property, subsoil, or structures that render it more or less valuable. No responsibility is assumed for such conditions or for arranging the engineering studies that may be required to discover them.
7. It is assumed that there is full compliance with all applicable federal, state, and local environmental regulations and laws unless noncompliance is stated, defined, and considered in the appraisal report.
8. It is assumed that all applicable zoning and use regulations and restrictions have been complied with, unless a nonconformity has been stated, defined, and considered, in the appraisal report.
9. It is assumed that all required licenses, certificates of occupancy, consents, or other legislative or administrative authority from any local, state or national government or private entity or organization have been or can be obtained or renewed for any use on which the value estimate contained in this report is based.
10. It is assumed that the utilization of the land and improvements is within the boundaries or property lines of the property described and that there is no encroachment or trespass unless noted in the report.

11. Any sketch in this report may show approximate dimensions and is included to assist the reader in visualizing the property. Maps and exhibits found in this report are provided for reader reference purposes only. No guarantee as to the accuracy is expressed or implied unless otherwise stated in this report. No survey has been made for the purpose of this report.
12. The appraiser is not qualified to detect hazardous waste and/or toxic materials. Any comment by the appraiser that might suggest the possibility of the presence of such substances should not be taken as confirmation of the presence of hazardous waste and/or toxic materials. Such determination would require investigation by a qualified expert in the field of environmental assessment. The presence of substances such as asbestos, urea-formaldehyde foam insulation, or other potentially hazardous materials may affect the value of the property. The appraiser's value estimate is predicated on the assumption that there is not such material on or in the property that would cause a loss in value unless otherwise stated in this report. No responsibility is assumed for any environmental conditions, or for any expertise or engineering knowledge required to discover them. The appraiser's descriptions and resulting comments are the result of the routine observations made during the appraisal process.
13. Unless otherwise stated in this report, the subject property is appraised without a specific compliance survey having been conducted to determine if the property is or is not in conformance with the requirements of the Americans with Disabilities Act. The presence of architectural and communications barriers that are structural in nature that would restrict access by disabled individuals may adversely affect the property's value, marketability, or utility.
14. Any proposed improvements are assumed to be completed in good workmanlike manner in accordance with the submitted plans and specifications.
15. The distribution, if any, of the total valuation in this report between land and improvements applies only under the stated program of utilization. The separate allocations for land and buildings must not be used in conjunction with any other appraisal and are invalid if so used.
16. Possession of this report, or a copy thereof, does not carry with it the right of publication. It may not be used for any purpose by any person other than the party to whom it is addressed without the written consent of the appraiser, and in any event, only with proper written authorization and only in its entirety.

17. The appraiser herein by reason of this appraisal is not required to give further consultation, testimony, or be in attendance in court with reference to the property in question unless arrangements have been previously made.
18. Neither all nor any part of the contents of this report (especially any conclusions as to value, the identity of the appraiser, or the firm with which the appraiser is connected) shall be disseminated to the public through advertising, public relations, news, sales, or other media without the prior written consent and approval of the appraiser.
19. Where the value of the various components of the property are shown separately, the value of each is segregated only as an aid to better estimating the value of the whole; the independent value of the various components may, or may not, be the market value of the component.

SPECIAL ASSUMPTIONS & LIMITING CONDITIONS

1. The subject property is a fill site and will require replacement of soils. As per legal instruction, the estimate of \$213,000 has been utilized within this report as cost to cure as mediated. A copy of these instructions is located in the addenda of this report. The value estimate in this report recognizes the soil impacts of the subject property.
2. The reader is cautioned that this update is an extension of the last appraisal and that the update can only be relied on by a reader familiar with the last report. This update can only be used in conjunction with our last appraisal. This update incorporates, by reference, the last appraisal for the descriptions, definitions, and assumptions and limiting conditions. The purpose of this Update Appraisal is to reflect new information concerning the subject property which had a date of value of March 12, 2004.

**IDENTIFICATION OF
SUBJECT PROPERTY**

The subject property is identified as the View Point Pud Properties which is located at the northwest corner of the intersection of North Monroe Street (U.S. 27) and Perkins Road in Tallahassee, Leon County, Florida. The subject property can also be identified by tax identification numbers 21-05-25- E-0010, 21-05-25- E-0020, 21-05-25- E-0030, 21-05-25- E-0040, and 21-05-25- E-0050.

**CHANGES IN MARKET
CONDITIONS**

We have not reflected any changes in market conditions. Our value consideration is based on our last date of value, March 12, 2004. This update only reflects the change in off-site versus on-site storm water treatment.

**CHANGES IN SUBJECT
PROPERTY**

Ketcham Appraisal Group, Inc. has received additional information on the subject property which indicates that storm water retention is off site. We have been asked by the client, to revalue the subject property considering the new information.

In agreement with our client, no new date of value will be established. The date of value remains unchanged at March 12, 2004.

To the best of our knowledge there have been no significant changes to the subject property.

HIGHEST & BEST USE

The highest and best use of the property remains unchanged.

**SALES COMPARISON
APPROACH UPDATE**

At our client's request, we have identified each of the sales utilized for comparison to the subject property below.

Land Sale Summary Grid				
Elements of Comparison	Subject Property	Sale #1	Sale #2	Sale #3
Date	--	2/15/04	5/19/00	1/16/03
Location	N. Monroe Street & Perkins	N. Monroe & Perkins	North Monroe Street	Tram & CCSE
OR Book/Page	PROPERTY LISTED	3052/453	2377/2137	2797/1781
Grantor	--	Shumard, L.C.	Strom, Womble, Fulton, Sharp & Smith	Williams Capital Investments, Inc.
Grantee	--	Fresh Fire Worship Center	Faith Radio Network	Mayfield Land Company
Size/Acre	11.96 acres	18.529	6.570	18.00
Topography	Generally Level	Rolling	Generally Level	Generally Level
Zoning	PUD - 50 units residential & 80,000 sf commercial	C-2, RP & R-3	LP Lake Protection	M-1 Light Industrial
Utility Services	All available	All available	All Available	All Available
Storm Water	Off-site	On-site	On-site	On-site
Sale Price	\$1,196,000	\$1,615,000	\$400,000	\$901,000
Sale Price/Acre	\$100,000	\$87,161	\$60,883	\$50,056
Sales Price/sf	\$2.30	\$2.00	\$1.40	\$1.15
MARKET CONDITIONS ADJUSTMENT				
Market Cond. (Time) @ .25/mo.		0.00%	11.50%	3.50%
Adj. SP/sf		\$2.00	\$1.56	\$1.19
ADJUSTMENTS				
Storm Water		15.00%	15.00%	15.00%
Adj. SP/sf		\$2.30	\$1.79	\$1.37

Each of the sales was first adjusted for market conditions (time) at a rate of 3% per year. This is a nominal adjustment which recognizes that real estate prices in general are increasing. No adjustments were made for size or zoning. This is primarily because there is insufficient sales information to extract an adjustment for their differences. There was sufficient evidence for an adjustment for storm water at 15%. It is typical of the market to pay more for properties which have off-site storm water versus on-site storm water. This is because a purchaser

in the market will have the ability to have greater density; i.e. smaller land to building ratios. The 15% upwards adjustment was extracted by utilizing two office land sales which had similar dates of sale, size, and location. In essence, all factors concerning the sales were similar with the exception that one had off-site storm water and the other had on-site storm water. The sale which had the off-site storm water sold for more on a price per square foot basis, than the sale with on-site storm water. The difference was measured at approximately 15%.

The sales utilized above were the best comparables found for comparison to the subject property. Sale #1 is located at the southwest corner of Monroe and Perkins and is the best indicator of value for the subject property based on its location at a neighboring corner and recent date of sale; no market conditions adjustment necessary. Sale #2 is an older sale located on North Monroe Street; however, this sale is similar to the subject in terms of location on North Monroe Street. Sale #3 was included primarily due to its size, however, little reliance was placed on Sale #3.

As defined earlier, Sale #1 was most similar to the subject property and the market value is best represented by the upper end of the range (Sale #1) at \$2.30/sf of land. Applied to the size of the subject property resulted in a market value of the land at:

$\$2.30/\text{sf} \times 520,978 \text{ sf} = \$1,198,250$
$\$1,200,000 \text{ (rd)}$

The subject property contains soil conditions which must be cured prior to development of the property. The County has provided information which indicates the costs to be \$213,000. In addition to this figure we have applied an overhead and profit estimate which was also deducted at a rate of 20% of the costs. This estimate was deduced because a buyer in the market would have to incur these costs prior to development and would require compensation for the time and coordination of labor and materials to accomplish the cure.

Market Value w/o Soil Impacts	Option 1 Costs	OH&P	Total
\$1,200,000	(\$213,000)	(\$42,600)	\$944,400
ADJUSTED MARKET VALUE OF SUBJECT			\$950,000

**UPDATE FINAL
RECONCILIATION OF
VALUE**

\$950,000 (rd)
Value recognizes Soil Impacts & Off-site Storm Water

EXPOSURE TIME

Reasonable exposure time is defined as, "..... the estimated length of time the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal; a retrospective estimate based upon an analysis of past events assuming a competitive and open market....."¹

Exposure time is always presumed to occur prior to the effective date of the appraisal.

The overall concept of reasonable exposure encompasses not only adequate, sufficient and reasonable time but also adequate, sufficient and reasonable effort.

Exposure time is different for various types of real estate and value ranges and under various market conditions.

Market value estimates imply that adequate marketing effort and reasonable time for exposure occurred prior to the effective date of the appraisal.

In the case of disposition value, the time frame allowed for marketing the property rights is somewhat limited, but the marketing effort is orderly and adequate.

With liquidation value, the time frame for marketing the property rights is so severely limited that an adequate marketing program cannot be implemented.

¹ The Dictionary of Real Estate Appraisal, 4th ed. (Chicago: Appraisal Institute, 2002), p. 105.

Based on this market analysis, a reasonable exposure time for this property, at the indicated value level, would be approximately 18 months.

ADDENDA



BOARD OF COUNTY COMMISSIONERS

501 South Monroe Street
Tallahassee, Florida 32301
(850) 488-4710

May 5, 2004

Via Facsimile ONLY to 893-9512
& 222-0564, respectively (3 pages)

Commissioners:
WILLIAM C. PROCTOR, JR.

District 1

JANE G. SAULS

District 2

DAN WINCHESTER

District 3

TONY GRIPPA

District 4

BOB RACKLEFF

District 5

RUDY MALLOY

District 6

CLIFF THRELL

District 7

DAVID ALAN

County Administrator

(850) 488-8882

MENBERT WEA. THRELL

County Attorney

(850) 487-1000

BARRY A. DISKIN, Ph.D., MAI
DISKIN PROPERTY RESEARCH
Real Estate Market Analysts
2938 Wellington Circle
Tallahassee, FL 32309-6885

CLAY B. KETCHAM, MAI, SRA, CCIM
KETCHAM APPRAISAL GROUP
P.O. Box 13403
Tallahassee, FL 32317

Re: Appraisals of Viewpoint Property

Dear Barry and Clay:

Enclosed is a copy of the April 29, 2004 letter from Jim Stidham & Associates, Inc. ("JSA") to Leon County Division of Facilities Management, regarding the cost estimates for correcting the soil conditions on the referenced property. Based on a review of the applicable surveys and studies performed on the property, JSA suggests four different options for treating soil conditions. For purposes of your appraisals, however, you are to assume that the County will elect the first option of removing and replacing the soil only in the areas upon which the two buildings will be constructed. Although the cost estimate provided for Option 1 is given in a range, we ask that you consider the cost to be at the top end of the range (\$213,000).

This information is provided to you in order for you to determine the impact, if any, of this known condition on the market value of the property. Based on my previous conversations with both of you, I anticipate that you will be able to deliver the completed appraisals within a few days. Please let me know if the delivery date will be any later than May 7, 2004. If you have any other questions or comments, please don't hesitate to contact my office. If I am not available to answer any questions, please contact Tom Brantley (488-1948) or Kim Dressel (487-0613).

Sincerely,

COUNTY ATTORNEY'S OFFICE
LEON COUNTY, FLORIDA

Cheryl A. Shaw for
Daniel J. Rigo

Assistant County Attorney

DJR/jm

Enclosure

cc w/enc:

Kim Dressel, Director of Management Services
Tom Brantley, Director of Facilities Management

F04-00074

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JIM STIDHAM & ASSOCIATES, INC.

Mail P.O. Box 3547, Tallahassee, FL 32315-3547

April 29, 2004

Mr. Jeff Williams, Construction Manager
Leon County, Division of Facilities Management
1907 S. Monroe Street
Tallahassee, FL 32301

RE: Proposed Library Site, North Monroe Street
Leon County, Florida

Dear Jeff:

JSA has reviewed the constructability survey performed by Environmental and Geotechnical Specialist dated April 2004. As part of that study, five (5) soil borings were conducted on the subject site.

Our understanding is that a 12,000 SF building and a 5,000 SF building are proposed to be located on the southern 2 parcels with associated parking. According to the report, there is a possibility of differential settlement on the site due to the fact that the fill soils were probably not uniformly compacted when they were placed, leaving possible soft spots in the fill. The parking and drives are not included because transient loads are more forgiving than structural loads and repair cost would be more economical than excavation and replacement of material underneath.

Additional borings are recommended especially in building areas since site may contain buried debris, trash or organic material (tree stumps, etc.), which decay at varying rates.

From conversations with EGS and structural engineers, the following options are presented:

1. Remove and replace undesirable soil material. - Based on rough calculation of depth of undesirable material, (Average 11 feet BLS.) and extending 15 feet outside of a typical 12,000 SF & 5,000 SF building yields approximately 29,900 SF X 11 Foot depth/27 = 12,181 +/- cubic yards.

Assuming \$6.00 to \$7.50/yd for removal and \$8.00 to \$10.00/cu yd for replacement with compacted fill this cost would be approximately \$170,537 to \$213,168 (for buildings only).

2. EGS recommends a post-tensioned foundation and slab as an alternative to unsuitable soil removal to control possible differential settlement. Sperry & Associates estimates that a standard slab should be about \$3.50 to \$4.25/SF and

post tensioning would be about \$7.00 to \$8.50/SF and it requires a special contractor experienced with this method.

3. Stiffened slabs on grade beams were suggested by Mr. Schan Martin with Melvin & Associates, Tallahassee, FL, as a possible alternative. According to Sperry & Associates, this would be approximately 2.50 to \$3.00/SF above standard slab price.
4. Another possibility would be drilled shaft piers extended into natural ground underneath grade beams as suggested by RAC Engineering, Pensacola, FL. This would be the most expensive although no current cost figures are available but since piles would be imbedded in good soil below fill, it should provide less chance for differential settlement.


These are front end cost only and not life cycle cost.

This does not include A&E Design Cost.

As stated earlier, additional soil tests should be conducted to determine which alternative is the most desirable.

If you have any questions or need additional information, please contact appropriate specialist previously listed.

Sincerely,
JIM STIDHAM & ASSOCIATES, INC.



H. Michael Boeka, PE, PLS
Director of Engineering

Attachment # 2
Page 1 of 2

From: "Charles Gardner" <Charles@gwdbw.com>
To: <Parwez@mail.co.leon.fl.us>
Date: 2/11/04 6:13PM
Subject: Potential Land Swap with Seminole Boosters

Mr. Alam:

I appreciate your taking the time to meet with Mr. Pichard and me this morning and having the County staff present to answer our questions. The purpose of this e-mail memo is to set forth in general terms the concept we are discussing which must be approved by the respective Boards. I understand the concept to include conditions as follows:

1. The County and the Boosters will swap or exchange properties which they currently own. The County would convey to the Boosters approximately 80 acres on Tower Road with a restrictive covenant that it could not be used for a sand mining operation. The Boosters would convey to the County property it owns on the north side of Perkins Road fronting U.S. Highway 27. At this juncture I understand the County wants all of the Boosters' property but the Boosters may want to retain 1.5 acres on the south end with the understanding that it may be deed restricted to assure uses compatible with the County's intended use. This issue may resolve itself when the appraisals and information on the other conditions becomes available.
2. The Boosters do not want to consider this exchange unless they have a third-party purchaser willing to purchase the Tower Road property simultaneously when the exchange is consummated.
3. The County would have the Tower Road property appraised on the following assumptions:
 - a. It is located within the Urban Services Area;
 - b. it has a land use designation of Mixed Use A under the Comp Plan; and
 - c. it can be used as contemplated by the third-party purchaser.
4. The exchange would not be consummated until the Comp Plan amendments necessary to fulfill the "appraisal assumptions" have been adopted and the third-party purchaser is assured that it can implement its intended use of the Tower Road property.

Attachment # 2

Page 2 of 2

5. All parties will have reasonable and sufficient time to perform "due diligence" physical inspections of the properties.

6. Closing costs will be shared equally by the parties.

Unless I hear from you that I am mistaken in any respect, the foregoing concept will be presented to the Seminole Booster Board of Directors at its meeting the weekend of February 21st.

Charles R. Gardner

Gardner, Wadsworth, Duggar, Bist & Wiener, P.A.

1300 Thomaswood Drive

Tallahassee FL 32308

(850) 385-0070

(850) 422-3173, facsimile

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CC: <amiller@admin.fsu.edu>, <brent@pricoecommmercial.com>, <thieleh@mail.co.leon.fl.us>, <danw@mail.co.leon.fl.us>